



6714-01-P

## **Federal Deposit Insurance Corporation**

### **Agency Information Collection Activities: Proposed Collection Renewal; Comment**

#### **Request Re: Treatment by FDIC as Conservator or Receiver of Financial Assets**

#### **Transferred by an Insured Depository Institution in Connection With a**

#### **Securitization or Participation after September 30, 2010**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice and request for comment.

**SUMMARY:** In accordance with the requirements of the Paperwork Reduction Act (PRA) of 1995 (44 U.S.C. chapter 35), the FDIC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The FDIC hereby gives notice that it is seeking comment on renewal of its information collection, entitled *Treatment by the FDIC as Conservator or Receiver of Financial Assets Transferred by an Insured Depository Institution in Connection With a Securitization or Participation After September 30, 2010* (OMB No. 3064-0177). At the end of the comment period, any comments and recommendations received will be analyzed to

determine the extent to which the collections should be modified prior to submission to OMB for review and approval.

**DATES:** Comments must be submitted on or before [insert date 60 days from publication in the Federal Register].

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <http://www.FDIC.gov/regulations/laws/federal/notices.html>
- *Email:* [comments@fdic.gov](mailto:comments@fdic.gov) Include the name of the collection in the subject line of the message.
- *Mail:* Leneta G. Gregorie (202-898-3719), Counsel, Room NY-5050, Federal Deposit Insurance Corporation, 550 17<sup>th</sup> Street N.W., Washington, D.C. 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17<sup>th</sup> Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503.

**FOR FURTHER INFORMATION CONTACT:** Leneta Gregorie, at the FDIC address above.

## **SUPPLEMENTARY INFORMATION:**

### **Proposal to renew the following currently approved collections of information:**

*Title:* Treatment by the FDIC as Conservator or Receiver of Financial Assets Transferred by an Insured Depository Institution in Connection With a Securitization or Participation after September 30, 2010.

*OMB Number:* 3064-0177.

*Annual Frequency of Response:* 10K Annual Report, Non-Reg AB Compliant – once; 10K Annual Report, Reg AB Compliant – once; 8K Disclosure Form, Non-Reg AB Compliant – twice; 8K Disclosure Form, Reg AB Compliant – twice; 10D Reports, Non-Reg AB Compliant – 5; 10D Reports, Reg AB Compliant – 5; 12b-25 – once.

*Affected Public:* Insured depository institutions.

*Estimated Number of Respondents:* 10K Annual Report, Non-Reg AB Compliant - 50; 10K Annual Report, Reg AB Compliant – 50; 8K Disclosure Form, Non-Reg AB Compliant – 50; 8K Disclosure Form, Reg AB Compliant – 50; 10D Reports, Non-Reg AB Compliant – 50; 10D Reports, Reg AB Compliant – 50; 12b-25 – 100.

*Estimated Time per Response:* 10K Annual Report, Non-Reg AB Compliant – 27 hours; 10K Annual Report, Reg AB Compliant – 4.5 hours; 8K Disclosure Form, Non-Reg AB Compliant – 2 hours; 8K Disclosure Form, Reg AB Compliant – 2 hours; 10D Reports, Non-Reg AB Compliant – 27 hours; 10D Reports, Reg AB Compliant – 4.5 hours; 12b-25 – 2.5 hours.

*Total Annual Burden:* 12,850 hours.

*General Description of Collection:* To facilitate better ongoing evaluation of the quality of lending by banks and to reduce risks to the Deposit Insurance Fund from the opaque securitization structures and the poorly underwritten loans that led to the onset of the recent financial crisis, insured depository institutions must comply with certain reporting and disclosure requirements for securitizations as a prerequisite for the FDIC to grant the exercise of rights and powers listed in 12 U.S.C. § 1821(e)(13)(C) with respect to such financial assets and, for any securitization for which transfers of financial assets were made after December 31, 2010, to qualify for the safe harbor provisions of Part 360 of the FDIC's Regulations.

#### Request for Comment

Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the information collection on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, D.C., this 22nd day of August, 2013.

FEDERAL DEPOSIT INSURANCE CORPORATION

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Robert E. Feldman  
Executive Secretary

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